UAC INSURANCE MUTUAL MINUTES, BOARD OF DIRECTORS TELEPHONIC CONFERENCE

October 27, 1994, 9:00 a.m.

Members Participating: Gary Herbert, President, Utah County Commissioner

Gerald Hess, Vice President, Davis County Deputy Attorney

Dennis Ewing, *Comptroller*, Tooele County Clerk Max Adams, Uintah County Commissioner Ken Brown, Rich County Commissioner

Sid Groll, Cache County Sheriff

Ty Lewis, San Juan County Commissioner

Non-Participating:

Dixie Thompson, Secretary, Emery County Commissioner

Gary Sullivan, Beaver County Commissioner

Others Participating:

Kent Sundberg, Utah County Deputy Attorney Sonya White, UACIM Administrative Assistant

Jess Hurtado, UACIM Broker Keri Chappell, UACIM Broker

Telephonic Conference began at 9:10 a.m.

1995 Premium Contribution

Pursuant to the Board of Directors meeting on October 21, the Board reviewed Exhibit Nine Version One and Two, sent via facsimile from the UACIM Broker. (See attachment #1)

Max Adams made a motion to adopt Exhibit Nine Version Two with the amendment of 17.3% surplus contribution from each member county. Dennis seconded the motion and the motion carried with opposition by Gerald. The Board agreed not to collect inverse condemnation funds from the 1995 member county premiums.

A letter will be drafted by the UACIM President, Administrator, and Broker to be sent to the member county commissions/councils explaining the need to increase the loss fund due to actual losses. The member county 1995 premium contributions will be included.

The Board will conduct a complete presentation to the membership in November explaining the 1995 Premium Contributions.

1995 Budget

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Brent will put together an administrative budget compared to 1994. He will also work with the accountants to finalize the proposed 1995 UACIM budget. These will be faxed to the Board and either approved via telephonic conference or prior to the Membership meeting.

Uintah County & the Recreation Association

After the concerns of personal property coverage were discussed, the Board agreed that the UACIM Broker will draft a letter to the Uintah County Commission clarifying the options of either transferring all personal property back to the entities for coverage or to have the Recreation Association take out its own policy. Either way, the UACIM Broker will assist the county and the Recreation Association to resolve these concerns right away.

UACIM Response to Insurance Department Examination

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Counties

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1994	1994	1994	1994	3-yr	20	Fund	Adj.	Adj.	1995		Adj	% Incr.	Sur Cont.
Total	lnv.	Total	Loss	L/R to	Proj.	Adj.	Loss	Loss	Other	Surplus	Total	Total	as % of
Contrib.	Cond.	Prem.	Fund	Fund	Losses	Factor *	Fund	Ratio	Expense	Contrib.	Contrib.	1	Tot Cont
59,837	2.578	62,415	20,131	42.3%	8,515	0.0%	20,131	42.3%	28,155	10,112	58,398		17.3%
154,767	6,668	161,435	52,068	110.2%	57,379	50.0%	78,102	73.5%	72,821	31,605	182,528		17.3%
148,457	6,397	154,854	49,946	373.8%	186,698	63.0%	81,412	229.3%	69,852	31,677	182,941		17.3%
213.631	9,205	222,836	71,872	259.3%	186,364	58.0%	113,558	164.1%	100,518	44,830	258,907		17.3%
93,719	4,038	97,757	31,530	95.0%	29,954	0.0%	31,530	95.0%	44,097	15,837	91,464		17.3%
189,450	8,163	197,613	63,737	111.0%	70,748	50.0%	95,606	74.0%	89,140	38,688	223,434		17.3%
50,110	2,159	52,269	16,859	195.3%	32,926	53.0%	25,794	127.6%	23,577	10,339	59,711		17.3%
78,708	3,391	82,099	26,480	114.9%	30,426	50.0%	39,720	76.6%	37,034	16,073	92,828		17.3%
106,908	4,606	111,514	35,967	326.1%	117,288	60.0%	57,547	203.8%	50,302	22,585	130,435		17.3%
64,463	2,777	67,240	21,687	121.5%	26,350	50.0%	32,531	81.0%	30,331	13,164	76,026		17.3%
66,777	2,877	69,654	22,466	10.4%	2,336	0.0%	22,466	10.4%	31,420	11,284	65,171		17.3%
93,220	4,017	97,237	31,362	41.3%	12,953	0.0%	31,362	41.3%	43,862	15,753	90,977		17.3%
14,492	624	15,116	4,876	11.6%	566	0.0%	4,876	11.6%	6,819	2,449	14,144		17.3%
36,750	1,583	38,333	12,364	18.7%	2,312	0.0%	12,364	18.7%	17,292	6,210	35,866		17.3%
89,527	3,857	93,384	30,120	165.6%	49,879	53.0%	46,084	108.2%	42,125	18,472	106,680		17.3%
75,981	3,274	79,255	25,562	199.2%	50,920	63.0%	39,110	130.2%	35,750	15,677	90,537		17.3%
73,608	3,172	76,780	24,764	73.3%	18,152	0.0%	24,764	73.3%	34,634	12,439	71,836		17.3%
169,517	7,304	176,821	57,031	230.0%	131,171	55.0%	88,398	148.4%	79,762	35,215	203,375		17.3%
100,475	4,329	104,804	33,803	530.0%	179,156	65.0%	55,775	321.2%	47,276	21,580	124,631	18.9%	17.3%
198,606	8,557	207,163	66,817	222.9%	148,935	55.0%	103,566	143.8%	93,448	41,257	238,272	15.0%	17.3%
77,414	3,336	80,750	26,045	122.1%	31,801	50.0%	39,068	81.4%	36,425	15,809	91,302	13.1%	17.3%
130,406	5,619	136,025	43,873	260.7%	114,377	58.0%	69,319	165.0%	61,359	27,366	158,044	16.2%	17.3%
34,081	1,468	35,549	11,466	17.1%	1,961	0.0%	11,466	17.1%	16,036	5,759	33,261	-6.4%	17.3%
2,320,904	100,000	2,420,904	780,826	191.0%	1,491,165	44.0%	1,124,548	132.6%	1,092,036	464,181	2,680,765	10.7%	17.3%
includes inverse	condemnati	on premium									2,80768		
		is											
	1994 Total Contrib. 59,837 154,767 148,457 213,631 93,719 189,450 50,110 78,708 106,908 106,908 104,463 66,777 93,220 14,492 36,750 89,527 75,981 73,608 169,517 100,475 198,606 77,414 130,406 34,081 2,320,904	1994 1994 Total Inv. Contrib. Cond. 59,837 2,578 154,767 6,668 154,767 6,397 213,631 9,205 93,719 4,038 189,450 8,163 50,110 2,159 78,708 3,391 1106,908 4,606 64,463 2,777 66,777 2,877 93,220 4,017 14,492 624 36,750 1,583 89,557 3,877 75,981 3,274 73,608 3,172 109,475 4,329 198,606 5,517 7,304 100,475 4,329 198,606 5,519 34,081 1,468 2,320,904 100,000	1994 Inv. Cond. 2,578 6,668 6,668 6,397 9,205 4,038 8,163 2,159 3,391 4,606 2,777 4,017 4,017 624 1,583 3,857 3,172 2,777 3,274 1,583 3,1857 3,172 3,1		1994 Loss Fund 20,131 52,068 49,946 71,972 31,530 31,530 26,489 26,489 31,362 4,876 12,468 31,362 4,876 12,468 31,362 4,876 12,687 25,864 30,1364 30,1364 30,1364 30,1364 43,817 26,845 43,847 44,847	1994 Jayr Loss L/R to Fund 20,131 42.3% 52,068 110.2% 49,946 373.8% 71,872 253.3% 31,530 95.0% 63,737 111.0% 16,859 195.3% 26,480 114.9% 35,967 326.1% 22,466 11.6% 12,364 11.3% 4,876 11.6% 12,364 11.6% 11.6% 30,120 165.6% 12,364 13.3% 26,582 199.2% 26,682 199.2% 26,6817 222.9% 26,045 122.1% 43,873 260.7% 11,466 17.1.% 780,826 191.0%	1994 3-yr Loss LR to Losses Fund Losses Fund Losses Fund Losses 20,131 42.3% 8,516 52,068 110.2% 57,379 49,946 373.8% 186,698 71,872 259.3% 29,954 63,737 111.0% 70,748 16,859 195.3% 30,426 26,480 114.9% 30,426 26,480 114.9% 30,426 35,967 326.1% 17,288 21,687 121.5% 26,350 22,466 10.4% 2,336 31,362 41.3% 12,953 4,876 11.6% 2,312 30,120 165.6% 49,879 26,562 199.2% 50,920 24,764 73.3% 11,171 33,803 530.0% 131,171 33,803 530.0% 131,171 33,803 530.0% 131,171 33,803 530.0% 131,171 33,803 530.0% 131,171 33,803 530.0% 131,171 33,803 530.0% 131,171 33,803 530.0% 131,171 33,803 530.0% 131,171 33,803 530.0% 131,171 33,803 530.0% 148,935 26,045 122.1% 114,377 11,466 17.1% 1,961 780,826 191.0% 1,491,165	1994 3-yr Fund Loss L/R to Proj. Adj. Fund Losses Factor Adj. Fund Losses Factor 20,131 42.3% 18,515 50.0% 52,068 110.2% 57,379 50.0% 63,737 111.0% 70,748 50.0% 63,737 111.0% 29,954 0.0% 63,737 111.0% 29,954 50.0% 16,859 195.3% 32,926 53.0% 26,480 114.9% 30,426 50.0% 27,468 7121.5% 26,350 50.0% 27,468 7121.5% 26,350 50.0% 31,362 41.3% 12,953 0.0% 4,876 11.6% 26,350 50.0% 30,426 18.7% 2,312 0.0% 30,120 185.6% 49,879 53.0% 50,020 50.0% 25,582 199.2% 50,020 53.0% 50,020 50.0% 57,031 230.0% 18,152 0.0% 57,031 230.0% 131,171 55.0% 56,817 222.9% 148,935 55.0% 43,873 260.7% 148,935 55.0% 11,466 17.1.% 1,961 0.0% 780,826 191.0% 1,491,165 44.0% 1	1994 3-yr Fund Adj. 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Other expense fund increased 1.5% from 6/30/94 exhibit. Surplus contribution is unchanged from 6/30/94 exhibit.

60% 63%			000
60%	400%	to	350%
	350%	to	300%
58%	300%	to	250%
55%	250%	to	200%
53%	200%	to	150%
50%	150%	to	100%
0%	100%	to	0%
Increase			
Fund	loss ratio	3-Year average loss ratio	μ

Exhibit 9 Version 3

Fund adjustment factor is % of increase to 1994 loss fund.

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